

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>VOYAGER DIGITAL HOLDINGS, INC., et al.,<sup>1</sup></b>	)	<b>Case No. 22-10943 (MEW)</b>
	)	
<b>Debtors.</b>	)	<b>(Jointly Administered)</b>
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**FOURTH MONTHLY FEE APPLICATION OF DELOITTE TAX LLP AS TAX  
SERVICES PROVIDER TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR  
THE PERIOD FROM JANUARY 1, 2023 THROUGH JANUARY 31, 2023**

Name of Applicant:	Deloitte Tax LLP
Authorized to Provide Professional Services as:	Tax Services Provider
Date of Retention:	<i>Nunc Pro Tunc</i> to August 2, 2020
Period for which Compensation and Reimbursement is Sought:	January 1, 2023 through January 31, 2023
Total Amount of Fees Requested:	\$ 168,590.00
Less 20% Holdback	\$ (33,718.00)
80% of Compensation Sought as Actual, Reasonable, and Necessary:	\$ 134,872.00
Amount of Expense Reimbursement Sought	\$ -
Total Amount of Fees and Expense:	<u>\$ 134,872.00</u>
This is an: <u> X </u> Monthly <u> </u> Interim <u> </u> Final Application	

<sup>1</sup> The Debtors in these chapter 11 cases, along with the four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Date: February \_\_, 2023  
Houston, Texas

Respectfully submitted,

DELOITTE TAX LLP

/s/ Ala'a Boulos

Ala'a Boulos

Partner

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**Exhibit A**  
**Voyager Digital Holdings Inc., et, al.,**  
**Case No. 22-10943**

**CUMULATIVE TIME SUMMARY BY PROFESSIONAL**  
For the Period of January 1, 2023 through January 31, 2023

Professional	Level	Rate	Hours	Fees
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***Preparation of Fee Applications***

Gutierrez, Dalia	Consultant	\$250.00	3.0	\$750.00
<b>Professional Subtotal:</b>			<b>3.0</b>	<b>\$750.00</b>

Professional	Level	Rate	Hours	Fees
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***Tax Advisory Services***

Boulos, Ala'a	Partner/Principal	\$1,160.00	3.0	\$3,480.00
Edwards, Banks	Partner/Principal	\$1,160.00	0.5	\$580.00
Forrest, Jonathan	Partner/Principal	\$1,160.00	4.4	\$5,104.00
Gibian, Craig	Partner/Principal	\$1,160.00	12.5	\$14,500.00
Turensine, Aaron	Partner/Principal	\$1,160.00	22.1	\$25,636.00
Krozek, Derek	Managing Director	\$1,160.00	17.0	\$19,720.00
Schaefer, Eric	Senior Manager	\$1,020.00	17.4	\$17,748.00
Paradis, Matt	Manager	\$870.00	3.5	\$3,045.00
Pickering, Maria	Manager	\$870.00	0.6	\$522.00
Azus, Scott	Senior Consultant	\$750.00	15.0	\$11,250.00
Harold, Robert	Senior Consultant	\$750.00	15.6	\$11,700.00
He, Jiasui	Senior Consultant	\$750.00	29.9	\$22,425.00
Heyman, Tom	Consultant	\$630.00	21.2	\$13,356.00
Liu, Lily	Consultant	\$630.00	2.7	\$1,701.00
Stern, Nethaniel	Consultant	\$630.00	4.4	\$2,772.00
Weiss, Thomas	Consultant	\$630.00	18.7	\$11,781.00
Wilson, Clinton	Consultant	\$630.00	4.0	\$2,520.00
<b>Professional Subtotal:</b>			<b>192.5</b>	<b>\$167,840.00</b>
<b>Total</b>	<b>Blended Rate:</b>	<b>\$862.35</b>	<b>195.5</b>	<b>\$168,590.00</b>

**Exhibit B**  
**Voyager Digital Holdings Inc., et, al.,**  
**Case No. 22-10943**

**CUMULATIVE FEES BY CATEGORY SUMMARY**  
For the Period of January 1, 2023 through January 31, 2023

<b>Categories</b>	<b>Hours</b>	<b>Fees</b>
Preparation of Fee Applications	3.0	\$750.00
Tax Advisory Services	192.5	\$167,840.00
<b>Fees Category Subtotal :</b>	<b>195.5</b>	<b>\$168,590.00</b>

**EXHIBIT C**  
**Voyager Digital Holdings Inc., et, al.,**  
**Case No. 22-10943**

Professional Fees for the Period from  
January 1, 2023 through January 31, 2023

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
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*Preparation of Fee Applications*

01/04/2023

Gutierrez, Dalia	Review December fee detail in preparation for the monthly fee statement.	\$250.00	1.5	\$375.00
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01/05/2023

Gutierrez, Dalia	Update December monthly fee statement.	\$250.00	1.0	\$250.00
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01/12/2023

Gutierrez, Dalia	Revise first interim fee application.	\$250.00	0.5	\$125.00
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Subtotal for Preparation of Fee Applications:

3.0 \$750.00

*Tax Advisory Services*

01/02/2023

Turensline, Aaron	Review accounting treatment and valuation of accounting entries of the activity on inventory and customer payable roll forwards.	\$1,160.00	2.2	\$2,552.00
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01/03/2023

Boulos, Ala'a	Call with J. Forrest, A. Turensline, D. Krozek, C. Gibian (Deloitte) to discuss access to required tax data for potential amendment of income tax returns in advance of call with Kirkland & Ellis.	\$1,160.00	0.6	\$696.00
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Forrest, Jonathan	Call with A. Boulos, A. Turensline, D. Krozek, C. Gibian (Deloitte tax) to discuss access to required tax data for potential amendment of income tax returns in advance of call with Kirkland & Ellis.	\$1,160.00	0.6	\$696.00
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Gibian, Craig	Analyze calculation of taxable income for 2021.	\$1,160.00	1.1	\$1,276.00
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Gibian, Craig	Call with A. Turensline, T. Heyman, T. Weiss (Deloitte) to discuss digital asset inventory and customer payable rollforward schedules, identify adjustments and accounting methodology for financial statements.	\$1,160.00	1.0	\$1,160.00
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## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/03/2023				
Gibian, Craig	Call with J. Forrest, A. Boulos, A. Turensline, D. Krozek (Deloitte tax) to discuss access to required tax data for potential amendment of income tax returns in advance of call with Kirkland & Ellis.	\$1,160.00	0.6	\$696.00
Heyman, Tom	Call with A. Turensline, C. Gibian, T. Weiss (Deloitte) to discuss digital asset inventory and customer payable rollforward schedules, identify adjustments and accounting methodology for financial statements.	\$630.00	1.0	\$630.00
Krozek, Derek	Call with J. Forrest, A. Boulos, A. Turensline, C. Gibian (Deloitte tax) to discuss access to required tax data for potential amendment of income tax returns in advance of call with Kirkland & Ellis.	\$1,160.00	0.6	\$696.00
Turensline, Aaron	Call with J. Forrest, A. Boulos, D. Krozek, C. Gibian (Deloitte tax) to discuss access to required tax data for potential amendment of income tax returns in advance of call with Kirkland & Ellis.	\$1,160.00	0.6	\$696.00
Turensline, Aaron	Call with C. Gibian, T. Heyman, T. Weiss (Deloitte) to discuss digital asset inventory and customer payable rollforward schedules, identify adjustments and accounting methodology for financial statements.	\$1,160.00	1.0	\$1,160.00
Weiss, Thomas	Call with A. Turensline, C. Gibian, T. Heyman (Deloitte) to discuss digital asset inventory and customer payable rollforward schedules, identify adjustments and accounting methodology for financial statements.	\$630.00	1.0	\$630.00
01/04/2023				
Boulos, Ala'a	Call with J. Forrest, A. Turensline, D. Krozek, C. Gibian (Deloitte) to discuss data provided by Voyager in assessing potential tax return position for marking assets.	\$1,160.00	0.8	\$928.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/04/2023				
Boulos, Ala'a	Call with A. Sexton, S. Cantor (Kirkland & Ellis), J. Forrest, A. Turenshine, D. Krozek, C. Gibian (Deloitte) to update documents related to tax reporting considerations.	\$1,160.00	0.6	\$696.00
Forrest, Jonathan	Call with A. Sexton, S. Cantor (Kirkland & Ellis), A. Boulos, A. Turenshine, D. Krozek, C. Gibian (Deloitte) to update documents related to tax reporting considerations.	\$1,160.00	0.6	\$696.00
Forrest, Jonathan	Call with A. Boulos, A. Turenshine, D. Krozek, C. Gibian (Deloitte) to discuss data provided by Voyager in assessing potential tax return position for marking assets.	\$1,160.00	0.8	\$928.00
Forrest, Jonathan	Call with C. Gibian (Deloitte) to discuss tax reporting issues.	\$1,160.00	0.3	\$348.00
Gibian, Craig	Call with J. Forrest (Deloitte) to discuss tax reporting issues.	\$1,160.00	0.3	\$348.00
Gibian, Craig	Analyze calculation of taxable income.	\$1,160.00	0.5	\$580.00
Gibian, Craig	Call with A. Sexton, S. Cantor (Kirkland & Ellis), J. Forrest, A. Boulos, A. Turenshine, D. Krozek (Deloitte) to update documents related to tax reporting considerations.	\$1,160.00	0.6	\$696.00
Gibian, Craig	Call with A. Boulos, J. Forrest, A. Turenshine, D. Krozek (Deloitte) to discuss data provided by Voyager in assessing potential tax return position for marking assets.	\$1,160.00	0.8	\$928.00
Krozek, Derek	Call with A. Boulos, J. Forrest, A. Turenshine, C. Gibian (Deloitte) to discuss data provided by Voyager in assessing potential tax return position for marking assets.	\$1,160.00	0.8	\$928.00
Krozek, Derek	Call with A. Sexton, S. Cantor (Kirkland & Ellis), J. Forrest, A. Boulos, A. Turenshine, C. Gibian (Deloitte) to update documents related to tax reporting considerations.	\$1,160.00	0.6	\$696.00



## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/04/2023				
Turenshine, Aaron	Email C. Gibian (Deloitte) regarding tax data to support tax accounting method.	\$1,160.00	0.5	\$580.00
Turenshine, Aaron	Call with A. Sexton, S. Cantor (Kirkland & Ellis), J. Forrest, A. Boulos, D. Krozek, C. Gibian (Deloitte) to update documents related to tax reporting considerations.	\$1,160.00	0.6	\$696.00
Turenshine, Aaron	Call with A. Boulos, J. Forrest, D. Krozek, C. Gibian (Deloitte) to discuss data provided by Voyager in assessing potential tax return position for marking assets.	\$1,160.00	0.8	\$928.00
01/05/2023				
Edwards, Banks	Call with J. Forrest, C. Gibian (Deloitte) to discuss tax reporting issues.	\$1,160.00	0.5	\$580.00
Forrest, Jonathan	Call with B. Edwards, C. Gibian (Deloitte) to discuss tax reporting issues.	\$1,160.00	0.5	\$580.00
Gibian, Craig	Call with J. Forrest, B. Edwards (Deloitte) to discuss tax reporting issues.	\$1,160.00	0.5	\$580.00
Paradis, Matt	Review potential withholding tax penalty related to 2020 and 2021 distribution activities.	\$870.00	1.0	\$870.00
Turenshine, Aaron	Summarize activities performed to date in course of Voyager bankruptcy work.	\$1,160.00	0.8	\$928.00
Turenshine, Aaron	Update customer tax information reporting analysis for 2020/2021.	\$1,160.00	0.5	\$580.00
01/09/2023				
Forrest, Jonathan	Discuss next steps related to tax reporting with C. Gibian, A. Turenshine, M. Pickering, D. Krozek (Deloitte).	\$1,160.00	0.6	\$696.00
Gibian, Craig	Discuss next steps related to tax reporting with J. Forrest, A. Turenshine, M. Pickering, D. Krozek (Deloitte).	\$1,160.00	0.6	\$696.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/09/2023				
Gibian, Craig	Draft description of support and methodology for calculating taxable income.	\$1,160.00	1.3	\$1,508.00
Krozek, Derek	Discuss next steps related to tax reporting with J. Forrest, C. Gibian, A. Turens shine, M. Pickering (Deloitte).	\$1,160.00	0.6	\$696.00
Pickering, Maria	Discuss next steps related to tax reporting with J. Forrest, C. Gibian, A. Turens shine, D. Krozek (Deloitte).	\$870.00	0.6	\$522.00
Turens shine, Aaron	Discuss next steps related to tax reporting with J. Forrest, C. Gibian, M. Pickering, D. Krozek (Deloitte).	\$1,160.00	0.6	\$696.00
01/10/2023				
Gibian, Craig	Draft description of methodology for calculating clear reflection of income.	\$1,160.00	0.6	\$696.00
01/11/2023				
Turens shine, Aaron	Review disclosure statement draft.	\$1,160.00	1.0	\$1,160.00
01/12/2023				
Gibian, Craig	Prepare draft disclosure statement for calculation of taxable income.	\$1,160.00	0.7	\$812.00
Heyman, Tom	Analyze monthly asset/liability schedules from inception to 2020 year end.	\$630.00	0.9	\$567.00
Liu, Lily	Review potential withholding tax penalty related to 2020 and 2021 distribution activities.	\$630.00	1.0	\$630.00
01/13/2023				
Azus, Scott	Call with A. Turens shine, E. Schaefer, T. Heyman, T. Weiss, R. Harold, J. He (Deloitte) to discuss monthly asset/liability schedules from inception to 2020 year end.	\$750.00	1.0	\$750.00
Azus, Scott	Analyze August 2020 financial data to reconcile inventory and payables.	\$750.00	2.0	\$1,500.00
Forrest, Jonathan	Discuss with C. Gibian, A. Turens shine, D. Krozek (Deloitte) draft disclosure language pertaining to amending 2021 return and related next steps.	\$1,160.00	0.5	\$580.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/13/2023				
Gibian, Craig	Discuss with J. Forrest, A. Turenshine, D. Krozek (Deloitte) draft disclosure language pertaining to amending 2021 return and related next steps.	\$1,160.00	0.5	\$580.00
Harold, Robert	Call with A. Turenshine, E. Schaefer, T. Heyman, T. Weiss, S. Azus, J. He (Deloitte) to discuss monthly asset/liability schedules from inception to 2020 year end.	\$750.00	1.0	\$750.00
Harold, Robert	Analyze December 2020 inventory, customer payables and revenue schedules for accounting treatment.	\$750.00	1.5	\$1,125.00
Harold, Robert	Review results of analysis and next steps for preparing monthly rollforwards.	\$750.00	0.5	\$375.00
He, Jiasui	Call with A. Turenshine, E. Schaefer, T. Weiss, S. Azus, R. Harold (Deloitte) to discuss monthly asset/liability schedules from inception to 2020 year end.	\$750.00	1.0	\$750.00
He, Jiasui	Analyze monthly asset/liability schedules from inception to 2020 year end.	\$750.00	2.3	\$1,725.00
Heyman, Tom	Call with A. Turenshine, E. Schaefer, T. Weiss, S. Azus, R. Harold, J. He (Deloitte) to discuss monthly asset/liability schedules from inception to 2020 year end.	\$630.00	1.0	\$630.00
Heyman, Tom	Call with A. Turenshine, T. Weiss (Deloitte) regarding follow up on work analyzing monthly asset/liability schedules from inception to 2020 year end.	\$630.00	0.7	\$441.00
Heyman, Tom	Analyze monthly asset/liability schedule for November 2020 to track asset basis.	\$630.00	2.1	\$1,323.00
Krozek, Derek	Discuss with J. Forrest, C. Gibian, A. Turenshine (Deloitte) draft disclosure language pertaining to amending 2021 return and related next steps.	\$1,160.00	0.5	\$580.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/13/2023				
Liu, Lily	Call with M. Paradis, A. Turenshine (Deloitte) to analyze data provided to assess penalty exposure for customer tax reporting obligations in tax years 2020 and 2021.	\$630.00	0.5	\$315.00
Paradis, Matt	Call with L. Liu, A. Turenshine (Deloitte) to analyze data provided to assess penalty exposure for customer tax reporting obligations in tax years 2020 and 2021.	\$870.00	0.5	\$435.00
Schaefer, Eric	Call with A. Turenshine, T. Heyman, T. Weiss, S. Azus, R. Harold, J. He (Deloitte) to discuss monthly asset/liability schedules from inception to 2020 year end.	\$1,020.00	1.0	\$1,020.00
Schaefer, Eric	Review September 2020 books and records tracing payable asset balances, inventory balances, recalculating the revenue and expense totals.	\$1,020.00	2.0	\$2,040.00
Schaefer, Eric	Review month to month asset inventory rolls to assess issues with external reporting.	\$1,020.00	0.7	\$714.00
Turenshine, Aaron	Call with M. Paradis, L. Liu (Deloitte) to analyze data provided to assess penalty exposure for customer tax reporting obligations in tax years 2020 and 2021.	\$1,160.00	0.5	\$580.00
Turenshine, Aaron	Call with T. Heyman, T. Weiss (Deloitte) regarding follow up on work analyzing monthly asset/liability schedules from inception to 2020 year end.	\$1,160.00	0.7	\$812.00
Turenshine, Aaron	Discuss with J. Forrest, C. Gibian, D. Krozek (Deloitte) draft disclosure language pertaining to amending 2021 return and related next steps.	\$1,160.00	0.5	\$580.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/13/2023				
Turenschine, Aaron	Call with E. Schaefer, T. Heyman, T. Weiss, S. Azus, R. Harold, J. He (Deloitte) to discuss monthly asset/liability schedules from inception to 2020 year end.	\$1,160.00	1.0	\$1,160.00
Weiss, Thomas	Call with A. Turenschine, E. Schaefer, T. Heyman, S. Azus, R. Harold, J. He (Deloitte) to discuss monthly asset/liability schedules from inception to 2020 year end.	\$630.00	1.0	\$630.00
Weiss, Thomas	Call with T. Heyman, A. Turenschine (Deloitte) regarding follow up on work analyzing monthly asset/liability schedules from inception to 2020 year end.	\$630.00	0.7	\$441.00
Weiss, Thomas	Review Voyager October 2020 financial data to assess reporting methods and reconcile/gather an understanding of their revenue, expense and payable items.	\$630.00	2.4	\$1,512.00
01/16/2023				
Gibian, Craig	Call with D. Krozek, A. Turenschine (Deloitte) to discuss engagement status, data received to date and next steps.	\$1,160.00	0.6	\$696.00
Krozek, Derek	Call with C. Gibian, A. Turenschine (Deloitte) to discuss engagement status, data received to date and next steps.	\$1,160.00	0.6	\$696.00
Krozek, Derek	Review findings from monthly asset inventory roll to assess potential tax reporting implications for the 2021 tax year.	\$1,160.00	1.4	\$1,624.00
Turenschine, Aaron	Review penalty exposure calculation for non-filing of Form 1099s for tax years 2020 and 2021.	\$1,160.00	0.4	\$464.00
Turenschine, Aaron	Call with D. Krozek, C. Gibian (Deloitte) to discuss engagement status, data received to date and next steps.	\$1,160.00	0.6	\$696.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/17/2023				
Azus, Scott	Reconcile August 2020 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$750.00	1.3	\$975.00
Azus, Scott	Reconcile May 2021 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$750.00	1.0	\$750.00
Harold, Robert	Reconcile December 2020, November 2021 and December 2021 monthly customer payable and inventory rollovers to compare ending balances.	\$750.00	2.5	\$1,875.00
He, Jiasui	Reconcile June 2020, July 2020, January 2021 and February 2021 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$750.00	6.0	\$4,500.00
Heyman, Tom	Analyze monthly asset/liability schedules for July and August '21 to track asset basis.	\$630.00	1.3	\$819.00
Heyman, Tom	Analyze monthly asset/liability schedules for November 2020 to track asset basis.	\$630.00	1.9	\$1,197.00
Krozek, Derek	Review findings from monthly asset inventory roll to assess potential tax reporting implications for the 2022 tax year.	\$1,160.00	2.5	\$2,900.00
Paradis, Matt	Review potential withholding tax penalty related to 2020 and 2021 distribution activities.	\$870.00	2.0	\$1,740.00
Schaefer, Eric	Prepare summary template to organize and present the month over month roll forwards balances on customer payable and in house inventory.	\$1,020.00	0.9	\$918.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
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*Tax Advisory Services*

01/17/2023

Schaefer, Eric	Update September 2020 customer payable and inventory roll forward balance to compute the potential mark adjustment to be booked in the month closing files.	\$1,020.00	2.3	\$2,346.00
Turensline, Aaron	Analyze monthly inventory and customer payable rollforward schedules.	\$1,160.00	0.7	\$812.00
Weiss, Thomas	Roll over September data and October activity to check whether inventory, payables and activities reconcile.	\$630.00	4.3	\$2,709.00

01/18/2023

Azus, Scott	Reconcile May 2021 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$750.00	1.2	\$900.00
Azus, Scott	Prepare June 2021 payable and inventory rollforward for current month's mark to market.	\$750.00	1.3	\$975.00
Azus, Scott	Call with A. Turensline, T. Heyman, T. Weiss, R. Harold, J. He, E. Schaefer (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$750.00	0.5	\$375.00
Harold, Robert	Call with A. Turensline, T. Heyman, T. Weiss, J. He, E. Schaefer, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$750.00	0.5	\$375.00
Harold, Robert	Reconcile December 2020, November 2021 and December 2021 monthly customer payable and inventory rollovers - create monthly rollforwards using source data to compare ending balances.	\$750.00	2.5	\$1,875.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/18/2023				
He, Jiasui	Reconcile June 2020, July 2020, January 2021 and February 2021 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$750.00	5.1	\$3,825.00
He, Jiasui	Call with A. Turenshine, T. Heyman, T. Weiss, R. Harold, E. Schaefer, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$750.00	0.5	\$375.00
Heyman, Tom	Call with A. Turenshine, T. Weiss, R. Harold, J. He, E. Schaefer, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$630.00	0.5	\$315.00
Heyman, Tom	Analyze monthly asset/liability schedules for July and August '21 to track asset basis.	\$630.00	4.3	\$2,709.00
Schaefer, Eric	Call with A. Turenshine, T. Heyman, T. Weiss, R. Harold, J. He, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$1,020.00	0.5	\$510.00
Turenshine, Aaron	Call with T. Heyman, T. Weiss, R. Harold, J. He, E. Schaefer, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$1,160.00	0.5	\$580.00
Weiss, Thomas	Call with A. Turenshine, T. Heyman, R. Harold, J. He, E. Schaefer, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$630.00	0.5	\$315.00



## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/19/2023				
Azus, Scott	Prepare June 2021 payable and inventory rollforward for current month's mark to market.	\$750.00	1.5	\$1,125.00
Azus, Scott	Review June 2021 payable and inventory rollforward for current month's mark to market.	\$750.00	1.5	\$1,125.00
Azus, Scott	Call with A. Turenshine, E. Schaefer, T. Heyman, T. Weiss, J. He, R. Harold (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$750.00	0.5	\$375.00
Azus, Scott	Call with T. Weiss, T. Heyman, R. Harold (Deloitte) to discuss inventory/payable rollforward and update client questions/comments list regarding same.	\$750.00	0.5	\$375.00
Gibian, Craig	Analyze calculation of taxable income.	\$1,160.00	0.6	\$696.00
Harold, Robert	Call with A. Turenshine, E. Schaefer, T. Heyman, T. Weiss, J. He, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$750.00	0.5	\$375.00
Harold, Robert	Call with S. Azus, T. Weiss, T. Heyman (Deloitte) to discuss inventory/payable rollforward and update client questions/comments list regarding same.	\$750.00	0.5	\$375.00
Harold, Robert	Meeting with A. Turenshine, T. Weiss, C. Wilson, N. Stern (Deloitte) regarding roll forward reconciliation calculation, findings and questions regarding same.	\$750.00	1.1	\$825.00
Harold, Robert	Call with A. Turenshine (Deloitte) regarding monthly inventory and customer payable rollforwards.	\$750.00	1.0	\$750.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/19/2023				
He, Jiasui	Reconcile June 2020, July 2020, January 2021 and February 2021 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$750.00	2.5	\$1,875.00
He, Jiasui	Call with A. Turenshine, E. Schaefer, T. Heyman, T. Weiss, R. Harold, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$750.00	0.5	\$375.00
Heyman, Tom	Call with A. Turenshine, E. Schaefer, T. Weiss, J. He, R. Harold, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$630.00	0.5	\$315.00
Heyman, Tom	Call with S. Azus, T. Weiss, R. Harold (Deloitte) to discuss inventory/payable rollforward and update client questions/comments list regarding same.	\$630.00	0.5	\$315.00
Heyman, Tom	Analyze monthly asset/liability schedule for the July to August 2021 period in order to track inventory asset basis.	\$630.00	3.3	\$2,079.00
Liu, Lily	Perform updates to the tax reporting penalty calculation.	\$630.00	1.2	\$756.00
Schaefer, Eric	Call with A. Turenshine, T. Heyman, T. Weiss, J. He, R. Harold, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$1,020.00	0.5	\$510.00
Schaefer, Eric	Perform testing of client monthly workpapers - trace roll forward balances of customer payable, inventory, recalculate journal entries for August 2021, September 2021, October 2021, November 2021.	\$1,020.00	5.0	\$5,100.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/19/2023				
Stern, Nathaniel	Tie income items from monthly roll forward reconciliations to 2020-2022 unaudited income statements.	\$630.00	1.6	\$1,008.00
Stern, Nathaniel	Meeting with A. Turenshtine, R. Harold, T. Weiss, C. Wilson (Deloitte) regarding roll forward reconciliation calculation, findings and questions regarding same.	\$630.00	1.1	\$693.00
Turenshtine, Aaron	Meeting with R. Harold, T. Weiss, C. Wilson, N. Stern (Deloitte) regarding roll forward reconciliation calculation, findings and questions regarding same.	\$1,160.00	1.1	\$1,276.00
Turenshtine, Aaron	Call with E. Schaefer, T. Heyman, T. Weiss, J. He, R. Harold, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$1,160.00	0.5	\$580.00
Turenshtine, Aaron	Call with R. Harold (Deloitte) regarding monthly inventory and customer payable rollforwards.	\$1,160.00	1.0	\$1,160.00
Weiss, Thomas	Call with A. Turenshtine, E. Schaefer, T. Heyman, J. He, R. Harold, S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$630.00	0.5	\$315.00
Weiss, Thomas	Call with S. Azus, T. Heyman, R. Harold (Deloitte) to discuss inventory/payable rollforward and update client questions/comments list regarding same.	\$630.00	0.5	\$315.00
Weiss, Thomas	Meeting with A. Turenshtine, R. Harold, C. Wilson, N. Stern (Deloitte) regarding roll forward reconciliation calculation, findings and questions regarding same.	\$630.00	1.1	\$693.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/19/2023				
Weiss, Thomas	Reconcile October 2020, March 2021 and April 2021 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$630.00	3.9	\$2,457.00
Wilson, Clinton	Meeting with A. Turensine, R. Harold, T. Weiss, N. Stern (Deloitte) regarding roll forward reconciliation calculation, findings and questions regarding same.	\$630.00	1.1	\$693.00
Wilson, Clinton	Tie income items from monthly roll forward reconciliations to 2020-2022 unaudited income statements.	\$630.00	1.6	\$1,008.00
01/20/2023				
Azus, Scott	Reconcile June 2021 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$750.00	1.5	\$1,125.00
Azus, Scott	Call with R. Harold (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$750.00	0.5	\$375.00
Boulos, Ala'a	Call with A. Sexton, S. Cantor (Kirkland & Ellis), C. Gibian, J. Forrest, A. Turensine, D. Krozek (Deloitte) discussing next steps related to income tax reporting.	\$1,160.00	0.5	\$580.00
Forrest, Jonathan	Call with A. Sexton, S. Cantor (Kirkland & Ellis), C. Gibian, A. Boulos, A. Turensine, D. Krozek (Deloitte) discussing next steps related to income tax reporting.	\$1,160.00	0.5	\$580.00
Gibian, Craig	Analyze calculation of taxable income.	\$1,160.00	0.4	\$464.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/20/2023				
Gibian, Craig	Call with A. Sexton, S. Cantor (Kirkland & Ellis), J. Forrest, A. Boulos, A. Turensline, D. Krozek (Deloitte) discussing next steps related to income tax reporting.	\$1,160.00	0.5	\$580.00
Harold, Robert	Call with S. Azus (Deloitte) discussing monthly asset/liability schedules as well as open items and questions with client's rollforward.	\$750.00	0.5	\$375.00
Harold, Robert	Reconcile December 2020, November 2021 and December 2021 monthly customer payable and inventory rollovers - create monthly rollforwards using source data to compare ending balances.	\$750.00	0.5	\$375.00
He, Jiasui	Reconcile June 2020, July 2020, January 2021 and February 2021 monthly rolls - create roll based on source data provided to compare to client roll on the payable and inventory side to check whether beginning and ending balances reconcile.	\$750.00	1.4	\$1,050.00
He, Jiasui	Call with C. Wilson (Deloitte) discussing monthly asset/liability schedules from inception to 2020 and 2021 year end.	\$750.00	0.6	\$450.00
Heyman, Tom	Call with E. Schaefer, T. Heyman, T. Weiss, T. Heyman (Deloitte) discussing next steps regarding reconciliation of monthly rollforward schedules and financial statement tie-outs.	\$630.00	0.8	\$504.00
Krozek, Derek	Call with A. Sexton, S. Cantor (Kirkland & Ellis), C. Gibian, J. Forrest, A. Boulos, A. Turensline (Deloitte) discussing next steps related to income tax reporting.	\$1,160.00	0.5	\$580.00
Krozek, Derek	Call with A. Turensline (Deloitte) regarding next steps on income tax reporting.	\$1,160.00	0.5	\$580.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/20/2023				
Schaefer, Eric	Call with E. Schaefer, T. Heyman, T. Weiss, T. Heyman (Deloitte) discussing next steps regarding reconciliation of monthly rollforward schedules and financial statement tie-outs.	\$1,020.00	0.8	\$816.00
Turensline, Aaron	Call with E. Schaefer, T. Heyman, T. Weiss, T. Heyman (Deloitte) discussing next steps regarding reconciliation of monthly rollforward schedules and financial statement tie-outs.	\$1,160.00	0.8	\$928.00
Turensline, Aaron	Call with A. Sexton, S. Cantor (Kirkland & Ellis), C. Gibian, J. Forrest, A. Boulos, D. Krozek (Deloitte) discussing next steps related to income tax reporting.	\$1,160.00	0.5	\$580.00
Turensline, Aaron	Call with D. Krozek (Deloitte) regarding next steps on income tax reporting.	\$1,160.00	0.5	\$580.00
Weiss, Thomas	Call with E. Schaefer, T. Heyman, T. Weiss, T. Heyman (Deloitte) discussing next steps regarding reconciliation of monthly rollforward schedules and financial statement tie-outs.	\$630.00	0.8	\$504.00
Wilson, Clinton	Call with J. He (Deloitte) discussing monthly asset/liability schedules from inception to 2020 and 2021 year end.	\$630.00	0.6	\$378.00
01/22/2023				
He, Jiasui	Reconcile June 2020, July 2020, January 2021 and February 2021 monthly rolls.	\$750.00	1.0	\$750.00
Schaefer, Eric	Update assigned monthly roll ups comments.	\$1,020.00	2.0	\$2,040.00
Weiss, Thomas	Review monthly roll schedules (October 2020, March 2021 and April 2021) to develop questions to understand profit and loss/ beginning and ending balances.	\$630.00	1.2	\$756.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/23/2023				
Azus, Scott	Meeting with R. Harold, N. Stern, C. Wilson (Deloitte) to discuss question list, request list, needs from Grant Thornton and next steps for compliance preparation process.	\$750.00	0.7	\$525.00
Harold, Robert	Meeting with S. Azus, N. Stern, C. Wilson (Deloitte) to discuss question list, request list, needs from Grant Thornton and next steps for compliance preparation process.	\$750.00	0.7	\$525.00
He, Jiasui	Create a summary page on the "Monthly Admin Expenses" and "Blockchain Recovery" line items of financial data for months from June '20 through March '22 for analysis.	\$750.00	2.1	\$1,575.00
He, Jiasui	Call with E. Schaefer (Deloitte) discussing monthly asset/liability schedules from inception to 2020 and 2021 year end.	\$750.00	0.9	\$675.00
Heyman, Tom	Draft list of questions/request list for Voyager to provide additional information on monthly asset schedules for July '20 - December '21	\$630.00	1.6	\$1,008.00
Heyman, Tom	Call with A. Turenshine, T. Weiss (Deloitte) to discuss questions/request list for Voyager to provide additional monthly reconciliation data.	\$630.00	0.8	\$504.00
Krozek, Derek	Review findings from monthly asset inventory roll to assess potential tax reporting implications for the combined history of the group.	\$1,160.00	2.0	\$2,320.00
Schaefer, Eric	Call with A. Turenshine (Deloitte) to discuss observations from analyzing monthly inventory and customer payable rollforward schedules.	\$1,020.00	0.8	\$816.00
Schaefer, Eric	Call with J. He (Deloitte) discussing monthly asset/liability schedules from inception to 2020 and 2021 year end.	\$1,020.00	0.9	\$918.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/23/2023				
Stern, Nathaniel	Meeting with S. Azus, R. Harold, C. Wilson (Deloitte) to discuss question list, request list, needs from Grant Thornton and next steps for compliance preparation process.	\$630.00	0.7	\$441.00
Turenshtine, Aaron	Call with E. Schaefer (Deloitte) to discuss observations from analyzing monthly inventory and customer payable rollforward schedules.	\$1,160.00	0.8	\$928.00
Turenshtine, Aaron	Call with T. Heyman, T. Weiss (Deloitte) to discuss questions/request list for Voyager to provide additional monthly reconciliation data.	\$1,160.00	0.8	\$928.00
Weiss, Thomas	Call with T. Heyman, A. Turenshtine (Deloitte) to discuss questions/request list for Voyager to provide additional monthly reconciliation data.	\$630.00	0.8	\$504.00
Wilson, Clinton	Meeting with S. Azus, R. Harold, N. Stern (Deloitte) to discuss question list, request list, needs from Grant Thornton and next steps for compliance preparation process.	\$630.00	0.7	\$441.00
01/24/2023				
Harold, Robert	Meeting with J. He (Deloitte) to prepare information request list for monthly payable and inventory reconciliations.	\$750.00	2.3	\$1,725.00
He, Jiasui	Meeting with R. Harold (Deloitte) to prepare information request list for monthly payable and inventory reconciliations.	\$750.00	2.3	\$1,725.00
He, Jiasui	Review client provided 2020 asset inventory files.	\$750.00	1.2	\$900.00
Krozek, Derek	Review updated findings from monthly asset inventory roll to assess potential tax reporting implications for the combined history of the group.	\$1,160.00	2.1	\$2,436.00
Turenshtine, Aaron	Perform Voyager tax return review and information request for tax return preparation.	\$1,160.00	1.1	\$1,276.00



## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

January 01, 2023 - January 31, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
01/25/2023				
He, Jiasui	Review company provided asset inventory roll files in order to finalize request list to amend 2020 and 2021 tax returns.	\$750.00	2.5	\$1,875.00
Krozek, Derek	Draft required tax return disclosure statement related to potential filing of amended federal income tax returns.	\$1,160.00	2.3	\$2,668.00
Stern, Nathaniel	Clear comments from A. Turensline (Deloitte) on the engagement letters.	\$630.00	1.0	\$630.00
Turensline, Aaron	Prepare information request list for tax return preparation.	\$1,160.00	1.0	\$1,160.00
01/30/2023				
Krozek, Derek	Analyze potential cash tax refund implications related to potential filing of amended federal income tax returns.	\$1,160.00	2.0	\$2,320.00
01/31/2023				
Boulos, Ala'a	Call with C. Gibian, A. Turensline (Deloitte) to discuss drafting of engagement letter related to potential amending and filing of income tax returns.	\$1,160.00	0.5	\$580.00
Gibian, Craig	Analyze implications of potential filing of amended tax returns for the 2021 and 2022 years.	\$1,160.00	0.8	\$928.00
Gibian, Craig	Call with A. Turensline, A. Boulos (Deloitte) to discuss drafting of engagement letter related to potential amending and filing of income tax returns.	\$1,160.00	0.5	\$580.00
Turensline, Aaron	Call with C. Gibian, A. Boulos (Deloitte) to discuss drafting of engagement letter related to potential amending and filing of income tax returns.	\$1,160.00	0.5	\$580.00
Subtotal for Tax Advisory Services:			192.5	\$167,840.00
<b>Total</b>			<b>195.5</b>	<b>\$168,590.00</b>

**Voyager Digital Holdings, Inc.****Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

January 01, 2023 - January 31, 2023

**Recapitulation**

<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Boulos, Ala'a	\$1,160.00	3.0	\$3,480.00
Edwards, Banks	\$1,160.00	0.5	\$580.00
Forrest, Jonathan	\$1,160.00	4.4	\$5,104.00
Gibian, Craig	\$1,160.00	12.5	\$14,500.00
Krozek, Derek	\$1,160.00	17.0	\$19,720.00
Turensine, Aaron	\$1,160.00	22.1	\$25,636.00
Schaefer, Eric	\$1,020.00	17.4	\$17,748.00
Paradis, Matt	\$870.00	3.5	\$3,045.00
Pickering, Maria	\$870.00	0.6	\$522.00
Azus, Scott	\$750.00	15.0	\$11,250.00
Harold, Robert	\$750.00	15.6	\$11,700.00
He, Jiasui	\$750.00	29.9	\$22,425.00
Heyman, Tom	\$630.00	21.2	\$13,356.00
Liu, Lily	\$630.00	2.7	\$1,701.00
Stern, Nethaniel	\$630.00	4.4	\$2,772.00
Weiss, Thomas	\$630.00	18.7	\$11,781.00
Wilson, Clinton	\$630.00	4.0	\$2,520.00
Gutierrez, Dalia	\$250.00	3.0	\$750.00